



MELEWAR INDUSTRIAL GROUP BERHAD

(Reg. No.: 196901000102 (8444-W))
(Incorporated in Malaysia under the Companies Act, 1965)

DIVERSITY POLICY

1. Overview

Melewar Industrial Group Berhad ("MIGB") understands the value inherent in a diverse workforce. This document outlines MIGB policy on diversity.

2. Purpose

The purpose of this policy is to provide diversity and equality to all in employment, irrespective of their gender, race, ethnic origin, disability, age, nationality, national origin, sexuality, religion or belief, marital status, cultural and social class. MIGB opposes all forms of unlawful and unfair discrimination.

3. Overall Goal

MIGB promotes a high performance culture that draws on the diverse and relevant experience, skills, expertise, perspectives and the unique personal attributes of its Board members and employees, however merits shall not be compromised and will remain as the key criteria for new appointments to the Board and to the Company.

MIGB is committed to managing diversity as an employer and a prospective employer by reflecting our company values of respect, integrity, honesty and personal commitment in maintaining and valuing the differences a diverse workforce brings.

4. Responsibilities

The Board is responsible for establishing and monitoring the Company's overall diversity strategy and policy.

The Managing Director/Group Chief Executive Officer has overall responsibility for the application of the policy across the organization.

Employees are responsible to ensure that they;

- Comply to the guidelines of this policy
- Promote the spirit of diversity and equal opportunities
- Report any questionable business practices that may breach this policy to the Company Secretary or in his/her absence, the Managing Director/ Group Chief Executive Officer so that an investigation can be conducted as soon as possible.

5. Monitoring and Reporting

The Board is of the view that, while it is important to promote boardroom diversity in terms of gender, age, and cultural background, the selection criteria based on an effective blend of competencies, skills, experience, and knowledge to strengthen the Board remain a priority. The Board would take into consideration the following measures: -

a) Gender Diversity

- i. In accordance with the Main Market Listing Requirement, MIGB will disclose in the Annual Report and through the Corporate Governance Report as announced to Bursa Malaysia, its policy of gender diversity and the proportion of women participation at Board level on annual basis.
- ii. The Board, through Nomination and Remuneration Committee (“NRC”), will annually monitor the scope and applicability of this policy, which includes the following: -
 - a. The Board will maintain at least One (1) Women Director in its composition at all times.
 - b. Should the Board unable to maintain the composition of Women Director(s), the Board shall take necessary action to appoint appropriate number of new Women Director(s) within the same year whenever possible or no later than three (3) months from the date of vacancy.
- iii. MIGB shall adopt an accommodating boardroom culture and environment that is free from discriminations to attract and retain women participation on the Board.

b) Age Diversity

- i. The Board acknowledges the benefits of having diversity in the boardroom in terms of age demographics, which would create professional environments that are rich with experience and maturity as well as youthful exuberance. The Board with a wide range of age has the advantage of creating a dynamic, multi-generational workforce with a diverse range of skill sets that are beneficial to the Company.
- ii. MIGB does not set any specific target for the boardroom age diversity but will actively work towards having appropriate age diversity in the Board.

c) Cultural Background Diversity

- i. The Board recognises that as today’s business world becomes increasingly global in outlook, cultural diversity in the boardroom is encouraged as it provides advantages that can help MIGB prosper including but not limited to sharing of knowledge in different markets as well providing a variety of viewpoints with regards to problem-solving, new, and innovative solutions.

- ii. The Company does not set any specific target for cultural diversity in the boardroom but will actively work towards having appropriate cultural diversity on the Board.
- iii. The Board, through NRC, is responsible for ensuring that boardroom diversity objectives are adopted in board recruitment, board performance evaluation and succession planning processes.
- iv. The Board will review the measures set to achieve appropriate boardroom diversity from time to time.

6. Review of the Policy

This Policy will be reviewed periodically, as and when appropriate, to ensure its effectiveness. The NRC will discuss any revisions that may be required and recommend any such revisions to the Board for approval.